

# RETURN OF BUSINESS TANGIBLE PERSONAL PROPERTY & MACHINERY AND TOOLS

COMMISSIONER OF THE REVENUE

**DUE 2/15  
2022**

CITY OF SALEM  
114 N. BROAD ST., P.O. BOX 869 SALEM, VA 24153-0869  
PHONE: 540-375-3019 FAX: 540-375-3048  
Website: salemva.gov Email: [kdusenberry@salemva.gov](mailto:kdusenberry@salemva.gov)

## Please Provide and Verify

Owner or Corp:

RBS Account #:

Trade Name:

State License #:

Mailing Address:

VA Sales & Use #:

Corp. Reg. Agent:

Corp. Phone:

Local Phone:

Fax Number:

Email Address:

Website:

Location Address:

- \* Complete detailed asset list including ALL equipment (new, old, fully depreciated) must be attached each year
  - \* Column D (highlighted below) must be completed with current years totals
  - \* Corporations filing a 762 - this form must be filled out and accompany the filing
  - \* If business has closed, a Business Closure Form must be filled out to close account
- Forms are available at [www.salemva.gov](http://www.salemva.gov) or in the Commissioner's office

Schedule 1	BUSINESS PROPERTY			
YEAR PURCHASED	(A) COST REPORTED ON PRIOR YEAR RETURN <i>DO NOT ALTER THIS COLUMN</i>	(B) ADDITIONS	(C) DISPOSALS	(D) (=A+B-C) TOTAL INSERVICE ASSETS (ORIGINAL COST)
& Prior				
TOTAL COST				

Schedule 2	MANUFACTURERS ONLY MACHINERY & TOOLS			
YEAR PURCHASED	(A) COST REPORTED ON PRIOR YEAR RETURN <i>DO NOT ALTER THIS COLUMN</i>	(B) ADDITIONS	(C) DISPOSALS	(D) (=A+B-C) TOTAL INSERVICE ASSETS (ORIGINAL COST)
& Prior				
TOTAL COST				

Machinery & Tools is defined as machinery and tools used in a manufacturing, mining, processing, well drilling, radio or television broadcasting, dairy, dry cleaning or laundry business per Va Code §58.1-3507

**See reverse to complete form**

NAME OF LESSOR	ADDRESS & PHONE# OF LESSOR	DESCRIPTION	LEASE ID#	COST

- Every taxpayer owning machinery and tools shall include on his annual return of such property the original total capitalized cost of all his machinery and tools in the taxing jurisdiction. (Code of Va §58.1-3518)
- Failure to file a timely return will result in a penalty of 10% or \$10.00 whichever is greater, not to exceed amount of tax.
- Incomplete forms will not be accepted and will be returned to you. A form is considered incomplete for any of the following reasons:
  - ☐ **Stating "same as last year" or "see attached" is not acceptable.**
  - ☐ The detailed itemized listing or any other supporting documentation is not attached
  - ☐ All sections are not completed. If no assets are reported, an explanation must be attached.
  - ☐ The form is not signed and dated by the authorized representative.
- If a form is returned as incomplete, the corrected form and supporting documents must still be received in the office on or before February 15 to avoid late penalties
- **We will not accept renditions in lieu of a return (i.e. 762)**
- Willful failure to file this return is a criminal offense in violation of Virginia State Code 58.1-3518. Taxpayers who are required to file a return who neglect to do so will be subject to a statutory assessment and/or onsite inspection
- Please include the following types of tangible property on this return:
  - ☐ All office equipment, furniture, fixtures, furnishings, operating equipment, computers, peripherals, hand tools, power tools, books, machinery, etc. located/used in the business
  - ☐ All tangible property given as a gift (listed with fair market value)
  - ☐ All items whether fully depreciated or not, but still in use

I DECLARE THAT THE STATEMENTS & FIGURES HEREIN GIVEN ARE TRUE, FULL AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF	
PRINTED NAME & TITLE	DATE
SIGNATURE	FEDERAL ID OR SOCIAL SECURITY #

PRINTED NAME OF PREPARER & FIRM (IF APPLICABLE)	DATE
PREPARER SIGNATURE	PHONE NUMBER & EMAIL ADDRESS

<b><u>OFFICE USE ONLY</u></b>			
REVIEWED BY:		DATE FILED:	
<input type="checkbox"/> FAX <input type="checkbox"/> MAIL <input type="checkbox"/> OFFICE	LFP	FILE DATE	RETURNED